

Kolosori Nickel Project: Mining of Nickel Ore Commenced

Pacific Nickel Mines Limited (ASX Code: PNM) (“**Pacific Nickel**” or “**the Company**”) is pleased to advise that mining of saprolite nickel ore has commenced from its Kolosori Nickel Project (“**Kolosori Nickel Project**” or “**the Project**”) on Isabel Island, Solomon Islands.

The Kolosori Nickel Project is a direct shipping ore (DSO) nickel laterite project.

Mining of saprolite nickel ore commenced on 1 October 2023 and the ore was delivered to one of the stockpile pads developed by the Company near to the wharf in preparation for the first shipment of ore which is anticipated in November 2023.

Pacific Nickel CEO Geoff Hiller commented:

“The first mining of saprolite ore for shipment is a significant milestone for the Company and another step towards first revenue for the Company from the Kolosori Nickel Project”



Photo 1. First mining of nickel ore for shipment at Kolosori Nickel Project



Photo 2. First stockpiling of Nickel Ore in preparation for shipment

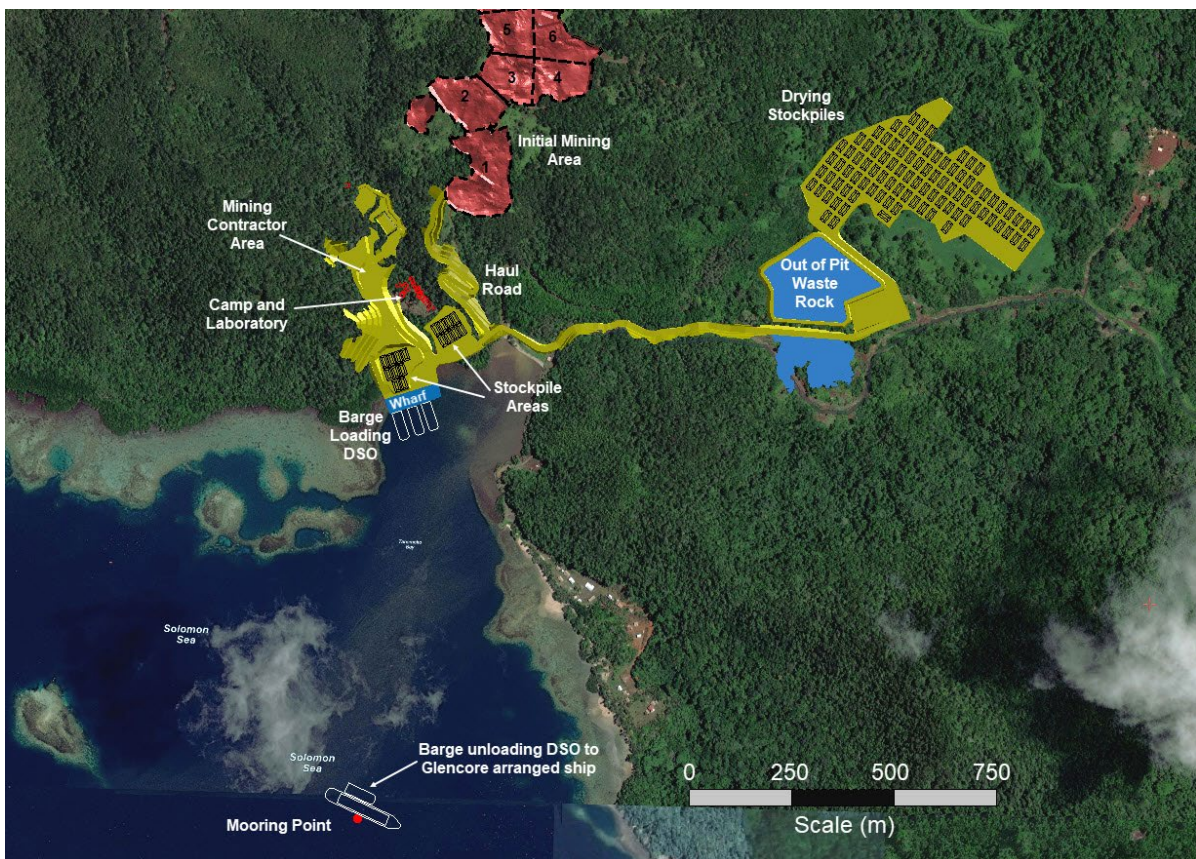


Figure 1: Mine Project Plan

Further information on Pacific Nickel is available at www.pacificnickel.com.

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